

Gain the best from both worlds: savings and security

RBC Investment Savings® Account

A savings account can be a valuable addition to your diversified portfolio. With the RBC Investment Savings Account† you get the best of both worlds — savings and security.

Grow your savings in a product that pays a competitive interest rate, and enjoy the security of having your money held in a CDIC-eligible bank product. The RBC Investment Savings Account is available through your advisor, who can continue to provide sound advice on your portfolio.

With this account, you'll enjoy:

- **Earning potential** with competitive interest rates
- **Flexibility** to choose to invest your money in a non-registered or a registered account
- **More security** with the trusted RBC® brand+ and the added benefit of an account that is CDIC eligible
- **Liquidity** since, with the exception of Notice Period Series§, your money is accessible when you want with no locked-in periods or maturity dates

Product features:

- Investment type: Savings account
- Interest: Calculated daily and paid monthly‡
 - Current rate†† available at www.rbc.com/investmentsavings

- CDIC eligible: Yes
- Plan type: Non-registered and registered plans
- Currency: Canadian dollars only
- Eligibility: Available to Canadian residents only
- Minimum: \$500
- Maximum:
 - Royal Bank of Canada:
 - **Series A and Series F**: \$25,000,000* (available only to personal clients who are individuals)
 - **Corporate Series A and Corporate Series F**: \$50,000,000*
 - **Notice Period Series A and Notice Period Series F**: \$50,000,000*

Royal Bank Mortgage Corporation, Royal Trust Corporation of Canada and The Royal Trust Company:

- **Series A and Series F**: \$150,000* (available only to personal clients who are individuals)

* Subject to eligibility criteria

- Settlement:
 - T+1
 - 31 days' prior notice is required for Notice Period Series A and Notice Period Series F

The RBC Investment Savings Account may be right for you, if you:

- Want a solution for the cash component of your portfolio
- Are looking for an alternative to other low-yield products
- Want a secure, accessible account where you can earn interest

For more information and sound financial advice, please talk to your financial advisor.

RBC Investment Savings Account (RISA) and RBC U.S. Investment Savings Account (U.S. RISA) Terms & Conditions

1. Terms You Need to Know

Account means the RBC Investment Savings® Account, a Canadian dollar savings account (the “RISA”) provided by a RISA Provider, or the RBC U.S. Investment Savings® Account, a U.S. dollarsavings account (the “U.S. RISA”) provided by the Bank, available only to registered investment dealers or mutual fund dealers in Canada.

Bank means Royal Bank of Canada.

Business Day means any day the Servicing Agent is open for business in Ontario, and excludes Saturdays, Sundays, federal and Ontario provincial statutory holidays.

Dealer means the registered investment dealer or mutual fund dealer in Canada with whom you have a contractual relationship and who has agreed to deposit funds in the Account on your behalf.

Money Services Business or MSB means the carrying on or participating in any one of the following activities: (i) currency dealing or exchanging; (ii) issuing, selling or redeeming traveler’s cheques, drafts, or money orders or any similar negotiable instruments, except for cheques payable to a named person; or (iii) the accepting of currency or funds and the transmitting of such funds through a financial institution, or any other person engaged in an MSB or an electronic funds network; provided that in the case of (i) and (ii) only, no such activity will be considered to be an MSB unless it shall include, on any day and with any one person, at least one transaction in an amount of not less than \$1,000, and, for such purposes, any two or more transactions within a twenty-four (24) hour period with the same person will be considered to be a single transaction of not less than \$1,000 if the aggregate amount of such two or more transactions shall be not less than \$1,000. In addition to (i) to (iii) above, in every instance that a person holds a permit or a licence relating to a form of MSB activity not specifically enumerated in (i) to (iii) above or is registered as someone engaging in the activity of an MSB, advertises the activity of an MSB by way of or through the Internet, the yellow pages or other medium, or reports income from an MSB as income from a separate business for tax purposes, then such person shall be deemed to be operating an MSB.

Restricted Business means any person, or person owned or controlled directly or indirectly by a person, that owns, operates, controls, or receives revenue from an Internet or online gambling business or operation, a shell bank, a virtual currency exchanger or administrator, a business primarily involved in the commercial production and distribution of medical marijuana, or is a business engaged in or associated with an improper, illegal, or unlawful activity, or any other business that a RISA Provider may, in its discretion, determine to be a restricted business.

RISA Provider means the Bank, if the Account is with the Bank, Royal Bank Mortgage Corporation (“RBMC”), if the Account is with RBMC, Royal Trust Corporation of Canada (“RTCC”), if the Account is with RTCC, or The Royal Trust Company (“RTC”), if the Account is with RTC.

Servicing Agent means RBC Global Asset Management Inc., an affiliate of the Bank, designated by each RISA Provider as its servicing agent.

You, Your means the person, whether a natural person, corporation, partnership, limited partnership, trust, unincorporated association, joint venture, or other entity, who has entered into an agreement with the Dealer to deposit funds in the Account, and includes any owners and representatives of the person.

2. The Arrangement

You wish to deposit funds in the Account, either Canadian dollar funds into the RISA or U.S. dollar funds into the U.S. RISA, and have entered into a contractual relationship with your Dealer for this purpose. If this is a RISA, you have selected your RISA Provider from among the Bank, RBMC, RTCC, or RTC, and communicated your choice to the Dealer. The RISA provided by RTCC is not available to residents of the Province of Quebec. If this is a U.S. RISA, your RISA Provider will be the Bank. Your Dealer has

asked the designated RISA Provider to open an Account in the Dealer’s name on your behalf. The RISA Provider has agreed to open an Account for your Dealer on your behalf, and has designated the Servicing Agent to act as a record keeping agent and to perform certain administrative, trust accounting and other services with respect to the Account. The RISA Providers offer several series of RISA and U.S. RISA subject to the terms and conditions prescribed by them, including with respect to eligible clients, minimum and maximum investment amounts, and dealer compensation (trailer fees). It is up to you or your Dealer to determine which series is appropriate for you. The terms and conditions of each series of the RISA and U.S. RISA are determined in the sole discretion of each RISA Provider, and each RISA Provider reserves the right to decide whether any particular series is available to you or your Dealer.

The Account is available to Canadian residents only. The RISA Provider will open the Account in the name of the Dealer as your nominee. Your Dealer will hold funds in the Account in nominee name. As your nominee, your Dealer holds funds in the Account in a trust capacity for you and for each of its clients on whose behalf funds have been deposited in the Account. Where applicable laws do not recognize a valid trust, the Dealer will hold the funds in the Account as agent for you in accordance with these terms and conditions. The RISA Providers are not responsible for seeing the execution of any trust, applicable law, or other obligations that may apply to the Dealer, the funds, the Account, or you.

3. Transactions

Your Dealer shall make deposits and withdrawals in the Account on your behalf by way of orders submitted to the RISA Provider’s Servicing Agent, through FundSERV, a national electronic network with transaction processing applications linking the Canadian investment fund industry. For the purposes of FundSERV only, the funds deposited in the Account are represented by units and series of units. Your Dealer will tell you the series of units into which your funds have been deposited at the time of deposit. In FundSERV, transactions take place by way of a purchase, redemption (or withdrawal), switch or transfer of units. Each of the RISA Providers and the Servicing Agent has the right to refuse any order to purchase or switch or transfer units in an Account. The Servicing Agent must do so within one Business Day from the time it receives the order. The Servicing Agent will return all money received from the Dealer, without interest, once the payment clears.

Transactions in FundSERV will be settled on trade date plus one day (“T+1”). For withdrawals, this means funds will be paid to your Dealer on the Business Day following the day the withdrawal or trade is placed with the Servicing Agent.

For Notice Period Series A and Notice Period Series F, withdrawals will also be settled on T+1, but the Servicing Agent must receive thirty-one (31) days’ notice prior to the trade date. The notice period will begin on the business day following receipt of the request to withdraw funds by the RISA Provider, and the trade will be placed at least 31 days thereafter. Once thirty-one (31) days’ notice of a withdrawal of Notice Period Series A or Notice Period Series F is given by your Dealer, it may not be changed or retracted, and you must wait the full notice period before the funds will be paid.

Notwithstanding the foregoing, the RISA Provider or Servicing Agent may establish other rules, policies, and procedures to allow access to the Account by the Dealer through FundSERV or any other medium used from time to time by the RISA Provider or Servicing Agent.

4. Penalty for Early Withdrawals

Funds are not permitted to be withdrawn from Notice Period Series A or Notice Period Series F, unless your Dealer provides thirty-one (31) days’ prior notice on your behalf, and the RISA Providers are under no obligation to permit early withdrawals. A RISA Provider may, in its sole discretion and control, permit early withdrawals on an exception basis, provided you pay a penalty to the RISA Provider equal to thirty-two (32) days’ interest on the amount withdrawn at the rate applicable to Notice Period Series A in RISA or U.S. RISA, as the case may be, on the date the RISA Provider receives the request for early withdrawal (the early withdrawal request date). The penalty calculation is as follows:

amount withdrawn	X	interest rate applicable to Notice Period Series A in RISA or U.S. RISA, as the case may be, on the early withdrawal request date	/	365	x	32	=	penalty amount
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To collect the penalty, the Servicing Agent will deduct the penalty amount from the withdrawn funds and remit a net amount equal to the amount withdrawn minus the penalty amount to the Dealer on your behalf.

If a request for early withdrawal of Notice Period Series A or Notice Period Series F is given by your Dealer on your behalf, it cannot be changed or retracted. If the RISA Provider has agreed to the early withdrawal at the date specified, the funds will be remitted to the Dealer by the Servicing Agent on the date that was agreed to, with the full penalty amount deducted from the withdrawn funds, and your Dealer will credit the funds to your account at the Dealer.

5. Service Charges

The Dealer may charge fees related to the Account, in which case the Dealer shall disclose those fees to you in writing prior to the opening of the Account. Except for the early withdrawal penalty for Notice Period Series A and Notice Period Series F set out above, the RISA Provider does not charge any service or transaction fees for the operation of the Account at the present time. The RISA Provider reserves the right to introduce or increase fees in respect of the Account, as applicable, subject to the notice requirements of section 18 below. The RISA Provider may deduct from your Account any taxes, interest, or penalties payable in respect of the Account.

6. Interest

The interest earned in each series of units of the Account is calculated daily on the closing credit balance and paid monthly by way of credit to the Account on the last Business Day of the calendar month or, upon your Dealer’s request to the applicable RISA Provider on your behalf, paid by the RISA Provider to your Dealer and your Dealer will credit your account at the Dealer. If the last Business Day of the calendar month is followed by any non-Business Days, the monthly interest payment shall include interest to be earned on the non-Business Days that follow month end, even if the non-Business Days belong to the next calendar month. The interest payment of the next calendar month shall be adjusted accordingly. Daily interest will be accrued beginning on the Business Day of the deposit in the Account and ending on the day that precedes the day on which the order to withdraw funds in the Account is received from your Dealer. The interest rate is an annual rate and the interest calculation is a simple interest calculation. Interest is earned in the currency of the account. Interest rates are subject to change at any time at the RISA Provider’s sole discretion. The current interest rate applicable to each series of units of the Account may be obtained by contacting your Dealer or by visiting www.rbc.com/investmentsavings.

7. Dealer Compensation

The RISA Provider may pay compensation to your Dealer at a rate of up to 0.25% of the daily closing balance in the Account calculated on an annual basis and paid monthly or quarterly to your Dealer. This rate may vary from time to time at the RISA Provider’s sole discretion and without notice. For more information on Dealer compensation, please contact your Dealer.

8. Account Verification

The RISA Provider or its Servicing Agent shall send transaction information in the Account to your Dealer on a regular basis, and at least once a month, so that your Dealer may include the information in any statements or other account records sent to you by your Dealer. You must regularly examine the transactions recorded by your Dealer in your statements or records. If you notice any errors or omissions, you will advise your Dealer. Your Dealer, in turn, must advise the RISA Provider or Servicing Agent of any errors or omissions within ninety (90) days following the transaction, or else the transaction information is deemed complete, correct, and binding upon you. The RISA Provider and Servicing Agent are released from all claims you may have regarding any errors or omissions, unless notified in accordance with this provision. You are bound by this provision, even if you did not receive a Dealer statement or other account record by

error, delay, the selection of a reporting interval greater than ninety (90) days, or for any other reason. The Dealer is responsible for all losses, including interest payments, resulting from an adjustment/correction.

9. Collection and Use of Personal Information

Your Dealer, the RISA Provider, and the Servicing Agent will share amongst themselves your financial and other information, including your name, address, social insurance number, and deposit and withdrawal amounts from the Account. The information may be used and disclosed to open and operate the Account, to comply with legal and regulatory requirements, including tax reporting purposes, and as required or permitted by law or regulation. You are responsible for the accuracy and completeness of all information provided to the Dealer, RISA Provider, and Servicing Agent.

The RISA Provider and Servicing Agent may make your information available to their employees, their agents, and service providers, who are required to maintain the confidentiality of the information. In the event information is used or shared in a jurisdiction outside of Canada, the information will be subject to, and may be disclosed in accordance with, the laws of such jurisdiction. The RISA Provider and Servicing Agent may also use the information and share it with other RBC® companies to manage their risks and operations and those of RBC companies, and to comply with valid requests for information from regulators, government agencies, public bodies or other entities who have a right to issue such requests.

To request access to your personal information held by the RISA Provider or your Dealer and review its content and accuracy, please contact your Dealer. To obtain information about the RISA Provider's privacy policies, or to ask for a copy of its "Financial Fraud Prevention and Privacy Protection" brochure, call **1-800 ROYAL®-1 (1-800-769-2511)** or visit www.rbc.com/privacysecurity.

10. Complaint or Compliment

You are responsible for resolving any action, issue, disagreement or problem that may arise with the Dealer or another person under or in connection with an Account, in a manner that does not adversely affect the RISA Providers or Servicing Agent.

If you have a problem or concern with the Account, you should contact your Dealer. If your problem is not resolved, you may contact the Bank's Client Care Centre by telephone at 1 (800) 769-2540, option 2, by fax at (416) 974-3561, by email at clientcarecentre@rbc.com or by mail at P.O. Box 1, Royal Bank Plaza, Toronto, Ontario M5J 2J5. If you are still not satisfied, you may refer the matter to the RBC Office of the Ombudsman by telephone at 1 (800) 769-2542, by fax at (416) 974-6922, by email at ombudsman@rbc.com, or by mail at P.O. Box 1, Royal Bank Plaza, Toronto, Ontario M5J 2J5. If all your efforts to resolve a dispute fail, you may turn to the ADR Chambers Banking Ombuds Office by telephone at 1 (800) 941-3655, by fax at 1 (877) 307-0014, by email at contact@bankingombuds.ca, or by mail at 112 Adelaide Street East, Toronto, Ontario M5C 1K9.

The Bank publishes a brochure (How to Make a Complaint) about getting assistance with problems and concerns you may have. A copy of this brochure may be obtained at any of the Bank's branches in Canada or visit www.rbc.com/customercare.

11. Deposit Insurance

This provision applies to Canadian dollar deposits in the RISA and U.S. dollar deposits in the U.S. RISA. The RISA Provider is a member of the Canada Deposit Insurance Corporation ("CDIC"). A Canadian dollar denominated deposit to RISA, or a U.S. dollar denominated deposit to U.S. RISA, is a "deposit" within the meaning of the Canada Deposit Insurance Corporation Act, and, as such, is eligible for deposit insurance coverage up to applicable limits. Visit www.cdic.ca or call 1-800-461-2342 for details about aggregation of deposit balances by customer and other factors that may impact the amount of such coverage.

12. Electronic Banking

All information, instructions or documents received by the RISA Providers and the Servicing Agent are considered authorized by, binding on, and enforceable against, you and the Dealer. You are responsible for the risks associated with the communication channels used, including the reliability of the channels and the

risk that information may be subject to interception, loss, or alteration. Any information, instructions, or other documents provided using an electronic channel has the same legal effect as if in written paper form and signed, and will constitute a "writing" for the purposes of applicable laws. Electronic records, information, instructions, or other documents maintained by any of the RISA Providers or the Servicing Agent in electronic form will be admissible in any legal, administrative, or other proceedings as conclusive evidence of the contents of those records, information, instructions, or other documents in the same manner as an original paper document. You and the Dealer waive any right to object to the introduction of any such records, information, instructions, or other documents into evidence on that basis.

13. Additional Representations

Each time a deposit in an Account is made on your behalf, you implicitly certify and agree that: (i) these terms and conditions are in full force and effect as a binding and enforceable agreement between you and the RISA Provider, and each deposit in the Account comply with these terms and conditions; (ii) you and each deposit in the Account comply with applicable laws and the RISA Providers' policies, procedures, and guidelines, which may be more rigorous than applicable laws, to the extent the Dealer has notice of such policies, procedures, and guidelines; (iii) you have the power and authority to enter into and perform your obligations under these terms and conditions and in connection with the Account; (iv) you and each person acting on your behalf, including the Dealer, possess the necessary signing authority and other power and authority to bind you in connection with the Account; (v) if you are a sole proprietor, corporation, partnership, association, or other legal entity, you are duly organized, validly existing, duly qualified, and in good standing under applicable laws, including in the jurisdiction of your organization and in each jurisdiction where you carry on business; and (vi) all information provided to the RISA Providers and Servicing Agent from time to time in connection with the Account is and will continue to be true, complete, and accurate, and you will provide the Dealer with at least sixty (60) days' prior written notice of any change to such information.

14. Disclaimer and Indemnity

None of the RISA Providers or Servicing Agent are responsible for any losses, claims, damages, costs, fees or charges, expenses, or other liability, including reasonable legal or professional fees or disbursements or costs of investigation, litigation, settlement, judgment, interest, penalties, or sanctions (collectively, "Losses"), except to the extent caused directly by the negligence or willful misconduct of the RISA Provider or Servicing Agent, and subject to the other limitations under these terms and conditions. Even where there is negligence on the part of the RISA Providers or Servicing Agent, and regardless of the cause of action, none of the RISA Providers or Servicing Agent are responsible for any Losses: (i) that are indirect, consequential, special, aggravated, punitive, or exemplary damages, including lost profits; (ii) caused by you, the Dealer, or any other person acting on their behalf, including by a breach of these terms and conditions; (iii) resulting from the use of an electronic channel; or (iv) resulting from a force majeure or other cause beyond the control of the RISA Provider or Servicing Agent.

You are responsible, and will hold harmless and indemnify each of the RISA Providers and the Servicing Agent for all Losses in connection with an Account, except to the extent caused directly by the negligence or willful misconduct of the RISA Provider or Servicing Agent.

15. Compliance with Laws

You are responsible for complying with all laws applicable to the Account, including without limitation applicable anti-money laundering and anti-terrorist financing laws.

Each time an Account is used, you implicitly certify and agree with the RISA Provider that: (i) you are not, and the Account will not be used, directly or indirectly, by, for, or on behalf of, a Money Services Business or Restricted Business; and (ii) you do not and will not conduct business in, or with individuals or entities located in, countries in contravention of applicable laws.

Each time a deposit in an Account is made, you implicitly certify and agree with the RISA Provider that to the best of your knowledge: (i) no regulatory authority or other person has

investigated any activity that contravenes applicable laws relating to anti-money laundering or anti-terrorist financing with regard to your accounts or financial transactions, or, if you are a business, any of your directors, officers or affiliates; (ii) neither you nor any person related to or affiliated with you, or if you are a business, any of your directors or officers or those of any related or affiliated business, has been convicted of an offence related to money laundering or terrorist financing; (iii) none of your assets, or those of any person related to or affiliated with you, or if you are a business, none of the assets of any of your directors or officers or those of any related or affiliated business have been frozen or subject to seizure due to an allegation of money laundering, terrorist financing, or other illegal activity involving accounts or financial transactions; and (iv) if you are a business, the composition of your ownership and control structure is not in contravention of applicable laws, specifically with respect to shareholders connected to jurisdictions affected by applicable laws. This does not apply with respect to routine and regular examinations of a person by a regulatory authority in the normal and ordinary course of business.

16. Right to Freeze or Withdraw

The RISA Provider reserves the right to freeze or withdraw the funds related to any deposit in the Account for any reason in its absolute discretion and without notice if required by law or if at any time the RISA Provider has reasonable grounds to believe that the Account may be used for any unlawful or improper purpose, the subject of fraud, or operated in a manner unsatisfactory to the RISA Provider or contrary to the RISA Provider's policies or these terms and conditions. If the RISA Provider withdraws funds related to any deposit, the RISA Provider will remit them to your Dealer (who is responsible for crediting the funds to your account at the Dealer) or as may be otherwise required by law.

17. No Assignment

You may not sell, assign, or transfer your deposit in the Account to any other person, unless such sale, assignment or transfer occurs or is authorized by law and your Dealer obtains the consent of the RISA Provider and Servicing Agent.

18. Notification of Changes

If the RISA Provider introduces or increases service charges or fees related to the Account, the RISA Provider will give written notice to your Dealer on your behalf, at least sixty (60) days before the effective date of the change. The Dealer, in turn, will provide written notice of any new or increased fees to you at least thirty (30) days before the effective date.

The RISA Provider may, from time to time and at its discretion, change the features of the Account or amend these terms and conditions, in which case the RISA Provider will give notice in this respect to your Dealer on your behalf. The Dealer, in turn, will provide notice to you.

The interest rate applicable to the Account is subject to change at any time at the sole discretion of the RISA Provider. The current interest rate applicable to each series of units of the Account is available at www.rbc.com/investmentsavings. The RISA Provider may also disclose changes to the rate of interest applicable to the Account or the manner in calculating the interest by providing written notice to your Dealer on your behalf or by way of a written statement, copies of which are made available and displayed at the branches where deposit accounts are kept. The Dealer will notify you of any interest rate changes by way of a written statement, copies of which are displayed and made available in each of the Dealer's registered branches or in any other way provided by law.

Subject to applicable laws, any written notice related to the Account may be provided in electronic format.

19. Termination

If a RISA Provider or Servicing Agent becomes aware that you are or have become ineligible to hold a series of the Account, the RISA Provider or Servicing Agent may withdraw the funds in a series of the Account and deposit the funds into another series of the Account. The RISA Provider or Servicing Agent will provide the Dealer ten (10) Business Days' notice of any such withdrawal or remittance, following which the Dealer is responsible for promptly informing you. The RISA Provider has the right to terminate offering any or all series of the Account upon thirty (30) days written notice to the Dealer.

A RISA Provider may terminate your Account on thirty (30) days' prior written notice to the Dealer, in which case the RISA Provider shall withdraw all funds in the Account and remit them to your Dealer, who is responsible for crediting the funds to your account at the Dealer. Each of the RISA Providers and the Servicing Agent reserves the right to refuse any transaction in an Account or terminate an Account for any reason in its absolute discretion and without notice, if the Account or any deposit in the Account is not dealt with in accordance with these terms and conditions and the law, or if, in the RISA Provider's opinion, there is unusual, improper, or suspicious activity in the Account or related to any deposit, in which case the RISA Provider shall withdraw all funds in the Account and remit them to your Dealer (who is responsible for crediting the funds to your account at the Dealer) or as may be otherwise required by law.

20. Ineligibility for MultiProduct Rebate

The Account is not an eligible product for the Bank's MultiProduct Rebate®.

21. Further Assurances

Immediately on request by the Dealer, a RISA Provider, or Servicing Agent, you will provide to the Dealer, RISA Provider, or Servicing Agent any information, evidence, or other documents requested in connection with any Account, including to verify compliance with these terms and conditions, and you will execute any document and do or cause to be done all acts reasonably necessary or desirable to implement and carry into effect these terms and conditions to their full extent.

22. Severability

Any provision of these terms and conditions that is or becomes unenforceable will be unenforceable only to the extent of such unenforceability without invalidating the remaining provisions hereof. The invalidity or unenforceability of any provision will not affect the validity or enforceability of any other provision of these terms and conditions, and such invalid provision will be deemed to be severable. You waive any provision of applicable laws that may render any provision hereof unenforceable in any respect.

23. Language

You have expressly requested that these terms and conditions and all related documents, including notices, be drawn up in the English language. Vous avez expressément demandé que ces conditions et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise.

Eligibility Rules

RBC Investment Savings® Account (RISA) and RBC U.S. Investment Savings® Account (U.S. RISA)

I. General Eligibility:

1. Available to Canadian residents only. Clients must have Canada listed as their tax country on FundSERV at both account opening and the time of deposit. Eligible for both registered and non-registered accounts, including Tax-Free Savings Accounts.
2. The RISA provided by Royal Trust Corporation of Canada is not available to clients resident in the Province of Quebec.
3. Pension funds, hedge funds, investment funds, mutual funds, financial institutions and other financial intermediaries or like entities which intend to hold a RISA or U.S. RISA on their own behalf (e.g. broker-dealers, insurance companies, trust companies, credit unions, venture capital companies, mortgage companies, etc.) are ineligible.
4. Opening multiple accounts in the same series of a RISA or U.S. RISA on behalf of a single client for the purpose of exceeding the maximum investment applicable to the series of that RISA or U.S. RISA is not permitted.
5. Series A and Series F are available only to personal clients who are individuals. Business/non-personal clients, including corporations, personal holding companies, government entities, foundations, clubs, trusts, and other types of entities, are not permitted to deposit or hold funds in Series A and Series F.
6. Money Services Businesses are ineligible. A "Money Services Business" or "MSB" means the carrying on or participating in any one of the following activities: (i) currency dealing or

exchanging; (ii) issuing, selling or redeeming traveller's cheques, drafts, or money orders or any similar negotiable instruments, except for cheques payable to a named person; or (iii) the accepting of currency or funds and the transmitting of such funds through a financial institution, or any other person engaged in an MSB or an electronic funds network; provided that in the case of (i) and (ii) only, no such activity will be considered to be an MSB unless it shall include, on any day and with anyone person, at least one transaction in an amount of not less than \$1,000, and, for such purposes, any two or more transactions within a twenty-four (24) hour period with the same person will be considered to be a single transaction of not less than \$1,000 if the aggregate amount of such two or more transactions shall be not less than \$1,000. In addition to (i) to (iii) above, in every instance that a person holds a permit or a licence relating to a form of MSB activity not specifically enumerated in (i) to (iii) above or is registered as someone engaging in the activity of an MSB, advertises the activity of an MSB by way of or through the Internet, the yellow pages or other medium, or reports income from an MSB as income from a separate business for tax purposes, then such person shall be deemed to be operating an MSB.

7. Restricted Businesses are ineligible. A "Restricted Business" means any person, or person owned or controlled directly or indirectly by a person, that owns, operates, controls, or receives revenue from an Internet or online gambling business or operation, a shell bank, a virtual currency exchanger or administrator, a business primarily involved in the commercial production and distribution of medical marijuana, or is a business engaged in or associated with an improper, illegal, or unlawful activity, or any other business that a RISA Provider may, in its discretion, determine to be a restricted business.

II. Maximum Investment Limits – Subject to General Eligibility above

Royal Bank of Canada RISA Series A (RBF2010) and Series F (RBF2011) and U.S. RISA Series A (RBF2014) and Series F (RBF2015): \$25,000,000

RISA Corporate Series A (RBF2012) and Corporate Series F (RBF2013) and U.S. RISA Corporate Series A (RBF2016) and Corporate Series F (RBF2017): \$50,000,000

RISA Notice Period Series A (RBF2100) and Notice Period Series F (RBF2101) and U.S. RISA Notice Period Series A (RBF2102) and Notice Period Series F (RBF2103): \$50,000,000

Note: Notice Period Series A and Notice Period Series F are not available until further notice to your Dealer.

Royal Bank Mortgage Corporation RISA Series A (RBF2020) and Series F (RBF2021), Royal Trust Corporation of Canada RISA Series A (RBF2030) and Series F (RBF2031), and The Royal Trust Company Series A (RBF2040) and Series F (RBF2041): \$150,000

III. Deposit Insurance

Canadian dollar deposits into a RISA and U.S. dollar deposits into a U.S. RISA are eligible for deposit insurance coverage provided by the Canadian Deposit Insurance Corporation (CDIC) up to applicable limits. For more information, visit www.cdic.ca or call 1-800-461-2342 for details about aggregation of deposit balances and other factors that may impact the amount of coverage.



Royal Bank

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The material in this Fact Sheet is intended as a general source of information only, and should not be construed as offering specific tax, legal, financial or investment advice. Every effort has been made to ensure that the material is correct at time of publication, but we cannot guarantee its accuracy or completeness. Interest rates, market conditions, tax rulings and other investment factors are subject to rapid change. Individuals should consult with their personal tax advisor, accountant or legal professional before taking any action based upon the information contained in this Fact Sheet.

[†] This product is available through registered investment dealers or mutual fund dealers in Canada only. It is available through FundSERV in nominee name only.

^{*} RBC Investment Savings Account is offered by each of Royal Bank of Canada, Royal Bank Mortgage Corporation, Royal Trust Corporation of Canada ("RTCC") and The Royal Trust Company. Each is a member of the Canada Deposit Insurance Corporation (CDIC). RBC Investment Savings Account is eligible for CDIC insurance, subject to CDIC rules and regulations. RBC Investment Savings Account offered by RTCC is not available to clients resident in the Province of Quebec. RBC U.S. Investment Savings Account is offered only by Royal Bank of Canada. For more information, please refer to the RBC Investment Savings – terms and conditions.

[§] 31 days' notice is required prior to withdrawal of funds from Notice Period Series A and Notice Period Series F.

[‡] Interest is calculated daily on the closing credit balance and paid monthly by way of credit to the account on the last Business Day of the calendar month or, upon your request, paid as a cash distribution to your account at the Dealer. If the last Business Day of the calendar month is followed by any non-Business Days, the monthly interest payments shall include interest to be earned on the non-Business Days that follow month end, even if the non-Business Days belong to the next calendar month. The interest payment of the next calendar month shall be adjusted accordingly. The interest rate is an annual rate and the interest calculation is a simple interest calculation.

^{††} Interest rates are per annum and are subject to change any time without prior notice. VPS94434

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